

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
DIVISION OF INSURANCE
233 RICHMOND STREET
PROVIDENCE, RHODE ISLAND 02903**

CONCISE EXPLANATORY STATEMENT

**Insurance Regulation 103 – Fees for Insurance Producers, Insurance Claim
Adjusters, Motor Vehicle Damage Appraisers, Surplus Line Brokers, Title Agents
and Continuing Education Course Providers**

The Department of Business Regulation (“Department”) hereby adopts amendments to Insurance Regulation 103 effective March 27, 2006 and makes this statement in accordance with R.I. Gen. Laws § 42-35-2.3. The Department makes these amendments in order amend the fee schedules to provide for biennial license renewals, add a reinstatement fee for surplus line brokers and to add language indicating the Department’s ability to contact with outside entities to perform ministerial functions.. There are five differences between the text of the proposed rule as published in accordance with R.I. Gen. Laws § 42-35-3 and the rule as adopted. Those differences are:

1. Section 3(N) has been amended to clarify the procedure for reinstatement.
2. Sections 4(A), (B) and (E) have been amended to clarify the fees due for initial and renewal producers licenses and continuing education.
3. Sections 5(B) and (C) have been amended to clarify the fees due for initial and renewal adjuster licenses.
4. Sections 6(B) and (C) have been amended to clarify the fees due for initial and renewal adjuster licenses.
5. Section (A) has been added to move the application fee to its own section to be consistent with other sections of the regulation. Section (B) and (C) have been amended to clarify the fees due for initial and renewal surplus line brokers licenses